App. F. IX-4

Previous References 1930 (9.7.)

File No. 6-30

Serial Nos. 66 to 68

Later References

PRESERVED

General and Revenue Secretariat.

Serial Nos. 3 P. 33 (E)

Part B for November 1930

SUBJECT.

Conversion of 1939-44 bonds of 2 lakhs of Rupees into 1945-55 bonds

---

To, Master & Co Bombay

Fl 3724 of 23-10-1930

Sanctioned

1667/32
16.10.32

U.O.Note No.Books ~~663~~ 663 Books dated 14th October 1930

Noted and returned with compliments with Master and Co's letter and telegram of 10th instant regarding exchange of bonds for Rupees two lakhs. I have sent a reply to the Company by wire as under. The Imperial Bank Bombay will in all probability charge commission if the work of receipt and delivery of bonds is entrusted to them. To avoid this commission, I have asked the firm to send 39-44 bonds first to us, with a cheque for amount due which we may ourselves send to Imperial Bank, Bombay for realisation and credit.

2. The 45-55 bonds for Rupees two lakhs herewith sent may be sent to Mysore to-day through a Special Messenger if necessary for obtaining Dewan's signature. The endorsees' names are left blank as the Company may itself fill up the blanks

A

3. As regards the Broker's other telegram of 10th instant offering exchange of bonds for Rupees five lakhs more at Rs6-12-0 in our favour, I agree with you that this rate is too low and we may make a counter offer of Rs7/- (or even 7-2-0) as the rate for tax free 45-55 bonds appears to be on the rise apparently in the expectation of a rise in the rate of Income Tax next year. As per transactions reported in the Hindu of 13th the difference works out to Rs7-1-0 as shown in the margin.

B

5 per cent tax free 45-55	101-9-0
5 per cent taxable 39-44	94-8-0
	=======
Difference	7-1-0
	=======

4. At present Income Tax is at 19 pies in the rupee i.e., about 1/10th of the interest. Taking the normal rate of interest at 5%, Income Tax comes to 1/10th of 5 or ½% and the capital value which will fetch ½% is nearly Rs10/- This is the ~~minimum~~ maximum difference that we may expect in our favour when the tax is at the present level. If the tax goes up to 24 pies or 1/8th, the difference will rise to 12½%. By

putting

1661/Fe
Dy 16.10.30

2.

2

putting off the conversion we stand ~~at~~ to gain. But, as we have a large block of 20 lakhs of the 1945-55 paper, we may agree to this conversion of five lakhs now, reserving the balance for conversion in the future.

DEWAN'S OFFICE
1815
15. OCT. 1930

J. Thamanna
Comptroller.

" your telegram letter tenth to Financial Secretary regarding conversion two lakhs paper. Dewan gone Mysore Dasara. Bonds being sent Mysore for his signature. Will be sent to you after receiving from you two lakhs 1939-44 bonds endorsed Dewan's favour with Cheque for net amount due us."

The Financial Secretary to
the Government of Mysore,
Bangalore.

A. The blank endorsements in the bonds may be Kindly signed.

B - I agree with the Comptroller. If approved, I shall make a counter offer of 7-2-0 in our favour. The exchange if accepted will be distinctly advantageous to us

14-10-30

Signed. What is exactly the object of this transfer?

B. What is the object?

Bonds handed over from Fin. Sec. in person
16.10.30

COMPTROLLER'S OFFICE
205 Spl.
1 OCT. 1930
Books
BANGALORE.

To comptroller with compliments
for favour of explaining the position
16.10.30

Certificate from Comptroller - Mysore put up the entire correspondence in the margin.
17.10.30
Today
Dewan)

General and Revenue Secretariat | File No. | of 193

Serial No.

Flag A

DEWAN'S OFFICE 1960 23. OCT. 1930

Resubmitted with the letter since received from Masters & Co.

The offer of the firm is to buy, if possible and secure for us a conversion of additional 5 lakhs of 4-5-5% loan paper to 39-44 at a net difference of Rs 6-12-0

The Comptroller had originally suggested a Counter offer for Rs 7-2-0, but this was dropped as the offer of the firm was not open when it was putup for consideration.

Now that the firm has offered, if approved, a conversion at 6-12-0 Counter offer may be made for Rs 7-2-0 net difference as suggested by the Comptroller

The Comptroller to whom the letter of Masters & Co was shown has noted that the rate of 7-2-0 for Counter offer had already been suggested by him

As we have a number to repay loans falling due between the years 1938 & 1941, this Conversion may not be disadvantageous and if effected, would yield us some more income from the additional investment that could be made of the premium realized and there is also no loss of capital involved as the prospects of disposing off these Securities before the due dates of their discharge is rather remote.

23.10.30

Dewan)

OFFICE OF THE THIRD MEMBER OF COUNCIL 24 OCT. 1930 No. 1185

Please Submit to Third Member

23/10/30

24.10.30

3rd member)

A further note received from Comptroller is putup (Vide next page)

NOTE—Contn. Sheet.

WD 02563—G PB—50,000—8 7 30

6

File No. of 193

General [illegible] Secretariat

DELIVERY OFFICE
22 OCT. 1930
2022

OFFICE OF THE Trade Commissioner
24 OCT. 1930
No. 1206

DELIVERY OFFICE
2294.
1930

OFFICE OF THE Trade Commissioner
5 NOV. 1930
No. 1468

COMPTROLLER'S OFFICE
7 NOV. 1930
BANGALORE.

As suggested by the Comptroller, the head of the market may be watched and no definite action taken now in view of the unsettled condition of the Security markets.

3rd member)
Dewan)

The further telegram received by Comptroller from merchant to Bombay is submitted for perusal. The last rate quoted by him was not accepted & the present rate offered for conversion is low. The firm may be informed that this rate of conversion cannot be accepted.

3rd member)
Dewan)

To Comptroller with enclosures for perusal & return.

836 Bills

Read & returned
S. Ramanna
7-11-30

5

H.O.174 Dft of 7.11.30

Immediate

7

U.O.Note No. 724 Book dated 24-10-30

In continuation of my yesterday's remark on Messrs. Master & Sons letter regarding exchange of Government of India 1939-44 bonds for 1945-55 bonds for Rs.5 lakhs I give below for the information of Government an extract from the 'Hindu' dated 23rd instant. The net difference between these two securities ~~if~~ is Rs.7-7-0 according to the latest report. Hence I do not think it advisable for us to give a counter offer at Rs.7-1-0 or 7-2-0 as already stated by me. We may therefore wait for some time and see the trend of the market. or raise the rate to 7-7-0.

"

(Other transactions reported)

(From Croft and Forbes)

Madras October 23rd.

5% Government of India 1939-44 loan at Rs.94-1.

5% Government of India 1945-55 Loan at Rs.101-8. "

FINANCIAL SECRETARY
24 A
No.

S. Ramanna
Comptroller. 24/10

Flown)
with Compliments
24/10/30

9.26.30.66 8

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

FINANCIAL SECRETARIAT

No. 71 3563 / 71

Bangalore, Dated, 14th October 1930

From

Rajasevaparayana
B. SRINIVASA IYENGAR, Esq., B.A., B.L.,
Financial Secretary to the Government of His Highness the Maharaja of Mysore.

To

Messrs. Master & Co.

Brokers.

23, Meadow Street, Bombay

~~Sir~~,

Gentlemen,

I am directed to acknowledge receipt of your letter No. D 164 dated 10th October 1930 regarding exchange of 1939-44 Bonds for 1945-55 Bonds for Rs.2 lakhs and to invite reference to the Comptroller's telegram of date appended in the margin.

Your telegram letter tenth to Financial Secretary regarding conversion 2 lakhs paper. Dewan gone Mysore Dasara. Bonds being sent Mysore for his signature. Will be sent to you after receiving from you 2 lakhs 1939-44 Bonds endorsed Dewan's favour with cheque for net amount due us.	As regards the exchange of Bonds for 5 lakhs more a further communication will follow.

I have the honour to be,

Gentlemen,

Your most obedient servant.

14.10.30

For Financial Secretary to

Government of Mysor..

MASTER & Co.,
SHARE, STOCK, BULLION, FINANCE
AND
EXCHANGE BROKERS.

TELEGRAPHIC ADDRESS:-"MASTER

'CAMA CHAMBERS"
23, MEDOWS STREET, FORT,

Bombay, 18th. October 1930

G-2 6.30-67

No.D.174

The Financial Secretary
Mysore Government,
Mysore.

FINANCIAL SECRETARY
22 OCT. 1930

Gentleman,

We beg to inform you that we have duly completed exchange 2 lacs 1945-55 into 1939-44 at a net difference of Rs.6-12-0 in your favour through the Imperial Bank of India to-day.

We shall now thank you to gave us further order for Rs.5 lac 1945-55 into 1939-44 at a net difference of Rs.6-12-0 in your favour so that we may try in the market and execute it. On hearing from us that we have executed the order you would than send the 5 % 1945-55 securities to the Imperial Bank of India Bombay from whom we will take the delivery and the Bank will accept 1939-44 from us and collect exac amount with interest due to you from us.

We hope you will extent your helping hand in placing busines of Government Securities as well as placing fixed deposit through us.

Yours faithfully,

I have already suggested that we may make a Counter offer at 7-1-0 or 7-2-0.
S. Khandige
23/10/30

10

No. 118

Bombay, 10 October 19 30

To The Financial Secretary
Bombay Government

Sir,

We have this day sold *by your*

order and for your account Rs 2 00000 | -

5% 1945-55 Government
of India Security

@ Rs 101-2-0

Delivery. In Bombay
on 16 October
1930

Yours faithfully,

Master & Co.

Brokers.

MASTER & CO.

No. 119

Bombay, 10 October 1930

To The Finance Secretary
Reserve Government

Sir,

We have this day bought by your

order and for your account Rs 200000

5% 1945-55 Government

of India annuity

@ Rs 94/6/—

Delivery. In Bombay
on 15 October
1930

Yours faithfully,

Master & Co

Brokers

MASTER & Co.

MASTER & Co.,
SHARE, STOCK, BULLION, FINANCE
AND
EXCHANGE BROKERS.

TELEGRAPHIC ADDRESS:-"MASTER"

Q.26.30-65 11

"CAMA CHAMBERS"
23, MEDOWS STREET, FORT.

Bombay, 10th October 193

No. D 164

The Financial Secretary,
to the Government of Mysore,
Bangalore.

Gentleman

We beg to confirm our telegrams as per confirmations enclosed herewith.

A | We beg to enclose our contract for Rs 2 lacs purchased 1945-55 at Rs101-2-0 and we have sold 1939-44 at Rs94-6-0.

Kindly note that the delivery of the papers must be given to us on the 16th October and hope you will kindly do the needful.

B | We have today further wired you for Rs5 lacs at 6-12-0 clear of brokerage and we await your reply.

We shall however further advise you as soon as we get an offer from the market.

The Peshawar disterbances have effected the Government papers and 3½ % has gone down to Rs64-12-0 today. The future of the Government Securities depends on the political situation and we would like to advise you to take the advantage of the present exchange rate.

Awaiting the favour of your further esteemed orders.

Yours faithfully.

M/s. Jin
Let the acknowledgt
A Post copy of enquiry
telegram also sent in reply.
B - further cable
sent as desired
14/10

As advised
Draft in accord
14 to 330

Received Date.	Despatched Date.	Cypher.	Translation.
			12
10-10-1930	10-10-30		ACCEPT OFFER TWOLACS 45/55 FOR 39/44 6/12 OUR FAVOUR CLEAR OF BROKERAGE. FINANCY.

Received Date.	Despatched Date.	Cypher.	Translation.
	10-10-30		OFFER EXCHANGE FIVE LACS 45/55 FOR 39/44 6/12 YOUR FAVOUR CLEAR OF BROKERAGE SUBJECT REPLY ATONCE. MASTER.

13

Appendix F G—1

SUBJECT.....

.....

.....

Section G. 2

File No. 6-30

Serial No. ~~68~~

No. H. 3724;

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

the *193*

Date of issue 23-10-30

Signed by Mr. A N Rajhavachar

To

Master &c.....

Share, Stock, Bullion,

Finance & Exchange Brokers,

23, Medows Street, Fort,

Bombay

Gentlemen,

I am directed to acknowledge receipt of your letter No. D 174 of 18.10.30 & to state that a further reply with regard to the ~~question of conversion of the 5% Loans referred to therein is~~ receiving attention.

Yours faithfully

Asst/23/10/30

List of enclosures.....

Copied by.....

Examined by.....

over

G.R.S. III—3]

Routine Notes.

[To be used only for notes, requisitions, etc., not intended for permanent record.]

Copy of Telegram dt 4.11.30 from Messrs Masterton, Bombay: to Comptroller, Mysore Govt.

"Cyber Two lakhs 45/55 ints 39/44 at 6/10 net your favour delivery through Thistle subject Reply Atonce through

"Ye ~~rate~~ last rate quoted by him was 6-12-0 which we were not prepared to accept and against which we wanted to quote a counter offer of 7-1-0 to 7-7-0. We cannot therefore accept this rate of Conversion and if approved he will be informed accordingly" Instd S-!
5.11.30

routine notes be written on small slips,
notes must be copied, or slips pasted on
form

C. INDIAN POSTS AND TELEGRAPHS DEPARTMENT

NOTICE.

This form must accompany any inquiry made respecting this Telegram.

Charges to pay. Rs. As.

Office Stamp.

Handed in at (Office of Origin.)	Date.	Hour.	Minute.	Service Instructions.	Words.
Bombay	10	15	55		

TO

Recd. here at 16/30 M.

Finance Bangalore

Recd transaction completed must deliver papers before sixteenth

Dear Mr Shamanna.

I returned to Bangalore this evening and found this matter

the accompanying telegram also

N. B.—The name of the Sender, if telegraphed, is written after the text.

Karim Bux Bros., Printers, Calcutta—1 (B-1)—1-4-30—2,25,000 Bks.

H Secy I

up for my arrival.

have the obliged if you will kindly arrange with the Forum for the completion of the

Lamarkan ~~Co~~ is indeed right. The bonds may be
Lent is the Interest Bonds. Bonds may be the Stamp Duty on Transfer of the 39/44 Loan
& so is Treasury Bills etc. No calculation should happen
here. Firm ~~Offer~~ would be Quite right & Confirming
House ~~Offer~~ - as I am not sure if they would
it you wish, so I am writing this letter! The Position
which Stands as it has been for ~~some~~ time
now, for investment buying would give. A rise of one may
come if the firm is finally asked for & the Taken.
Re the further offer. I would make a counter offer of Rs 7
The Loan from P/C is selling at 108'4 and the 39/44 at 94/4
may talk over before sending a reply - Yours &c

14.1.30 Ishwar

C. Rcd 12-15 www 11/40 C.P.R.

INDIAN POSTS AND TELEGRAPHS DEPARTMENT

18

NOTICE.
This form must accompany any inquiry made respecting this Telegram.

Charges to pay. Rs. As.

Office Stamp.

Handed in at (Office of Origin.)	Date.	Hour.	Minute.	Service Instructions.	Words.
Bombay	10	15	50		20

Recd. here at 16 40

TO

Francy Bangalore

offer exchange five lacs
15/55 for 39/44 6/12 your favour
clear of brokerage subject reply
atonce

master

N. B.—The name of the Sender, if telegraphed, is written after the text.

Bux Bros., Printers, Calcutta—1 (B-1)—1-4-30—2,25,000 Bks.

A.D.K. 18.10.30

H.Seery

No. 19

172

INDIAN POSTS AND TELEGRAPHS DEPARTMENT

Received at 5 pm
Send at once by phone
from S Ferdinand
address 4/4 Wood

1587/7C
9-10-30

0 17/10

0 RK BOMBAY RW 8 33

FINANCY BANGALORE

FINANCIAL SECRETARY
10 OCT.
No.

OFFER EXCHANGE TWOLACS 45/55 FOR 1935 AT 4/13 YOUR

FAVOUR FURTHER TWOLACS 45/55 FOR 39/44 6/12 YOUR

FAVOUR CLEAR OF BROKERAGE REPLY ATONCE

SIMULTANEOUS DELIVERIES WITHIN ONE WEEK

= masters

BY 241 18/55

This form must accompany any enquiry respecting this telegram.

MGIPAh.—556—12-6-29.

2N

G.R.S. III—3]

Routine Notes.

[To be used only for notes, requisitions, etc., not intended for permanent record.]

The enclosed telegram received from Messrs: Master & Sons, Bombay is sent for orders.

9.10.

9.10.30

H. Secy.

To comply with Compliments for favour of contradiction.

10.10.30.

In Master & Sons previous letter the rate offered was 5-0-0 for 1935 & 6-12-0 for 1939-44. I would accept only for the former he has now quoted a lower rate of 4-13-0. I wd. not accept it - We may send him a counter offer of 5-0-0 for this & 6-4-0 for 29-47 loan. The offer

N.B.—Should routine notes be written on small slips, the notes must be copied, or slips pasted on this form.

21

E.R.S. III—3]

Routine Notes.

[To be used only for notes and requisitions, etc., not intended for permanent record.]

---

of 6-12-0 for 89-4-0
is ~~the~~ advantageous
& may be accepted
by telegram —

S Ramanna
10.10.30

I agree. This offer may be accepted.
A

Draft of a reply which is put up for
approval.

Regarding the ~~loan~~ exchange of the other
Securities mentioned in the enclosed note,
~~he may be asked to take his~~
instructions we may wait and see for
some time.

3rd member)

10/10/30

28/10/30

13/10/30

OFFICE OF THE ... COUNCIL
OCT. 1930
No 967

196 Spl. OFFICER
1930
BANGALORE

N.B.—Should routine notes be written on small slips, the notes must be copied, or slips pasted on this form.

To Comptr with compliments

10/10

Off) TELEGRAM.

MASTER

BOMBAY

ACCEPT OFFER TWOLACS 45/55 FOR 39/44 6/12 OUR FAVOUR

CLEAR OF BROKERAGE

FINANSY

Address:-
Not to be
telegraphed

Financial Secretary to the Government
of Mysore.

C. 7

POSTS TELEGRAPHS.

NOTICE.

This form must accompany any inquiry made respecting this Telegram.

Charges to pay.

Rs.	As.
17	57

Bombay 14 17 15

Handed in at (Office of Origin.)	Date.	Hour.	Minute.	Service Instructions.	Words.
DEWAN'S OFFICE M.32 15. OCT. 1930					

Recd. here at H. M.

MYSORE Office Stamp 14 OCT 30

1666 | 12 / 9/37/09

Dewan Saheb Mysore

Instruct comptroller to forward
either imperial bank or
central bank two lacs
45/55 bonds against 39/44 tender by

POSTS TELEGRAPHS. No. 24

Class. } C
Prefix. } ____ Code ____

Recd. from ____
By ____

Sent at ____ H. ____ M.
To ____
By ____

Office Stamp.

Handed in at (Office of Origin.)	Date.	Hour.	Minute.	Service Instructions.	Words.

Recd. here at ____ H. ____ M.

TO Lee

Cs through bank on 17
ult without fail and oblige
Master

C. POSTS TELEGRAPHS. 64 25

NOTICE.
This form must accompany any inquiry made respecting this Telegram.

Charges to pay.
Rs. As.

Office Stamp: TEL 14 OCT.30

Handed in at (Office of Origin.) Bombay | Date. 14 | Hour. 17 | Minutes. 15

Service Instructions.

Words. 6

TO Financier Mysore

Recd. here at 17 H. 57 M.

Comptroller has left at 4 PM await his return
A.S. 15.10.30

Instruct comptroller to forward either imperial bank or central bank two lacs 45/55 bonds against 39/44 tender thy

N.B.—The name of the Sender, if telegraphed, is written after the text.

Karim Bux Bros., Printers, Calcutta—1237 (B-205)—8-2-29—2,50,000 Bks.

POSTS TELEGRAPHS. 26

NOTICE. This form must accompany any inquiry made respecting this Telegram.	Charges to pay. Rs.	As.	Office Stamp.

Handed in at (Office of Origin.)	Date.	Hour.	Minute.	Service Instructions.	Words.

TO

Recd. here at H. M.

by us through bank on 17 oct. without fail wire reply

Master

N.—The name of the Sender, if telegraphed, is written after the text.

Karim Bux Bros., Printers, Calcutta—1237 (B-206)—8-2-29—2,50,000 Bks.

27

C. U660/IC 15/10/30

Unofficial Note No. 671 Books dated 15-10-1930

In continuation of my U.O.Note No.663/Books of yesterday's date re. exchange of 1939-44 bonds for 1945-55 bonds for two lakhs through Messrs. Master & Co Bombay, I enclose herewitn for the information of Govern ment copy of the firm's telegram received in reply to my telegram of yesterday. As the bonds have been sent to Mysore for Dewan's signature it is not possible to despatch them to-day for delivery on 17th October as desired by the firm. I have wired to the firm as under stating that the bonds will be sent to-morrow.

FINANCIAL SECRETARY MYSORE

By Telephone message was received from Mysore today stating that the bonds will be received tomorrow being sent by tonight's mail. They will be handed over to Comptroller's Office on receipt. 15/10/30

DEWAN'S OFFICE 1836 17.10.30

Arrangements may therefore be made to get the bonds back from Mysore immediately with Dewan's signature so that I may be able to despatch them to Bombay by insured post before 2 P.M.to-morrow.

2. I have enclosed for your information, copy of my letter to Messrs. Master & Co., Bombay, to be issued to-day and of my letter to the Imperial Bank, Bombay, to be issued with bonds to-morrow.

For perusal with reference to A in the telegram.

Dewan 16/10/30

S. Shamanna

Comptroller. 15/10

The Financial Secretary to the
Government of Mysore,
(with compliments)

18.10.30

Telegram dated 14-10-30 from Messrs.Master & Co., Bombay, to Comptroller in Mysore.

" Comptroller Mysore, Bangalore. Your telegram fourteen 45/55 Bonds should forwarded Bombay either to Imperial Bank or Central Bank at once for giving delivery to whom we shall tender 39/44 bonds delivery must be given on 17 October in Bombay Wire reply. Master."

My reply

"Your telegram sending bonds mail to-morrow to Imperial Bank. Will reach Bombay 18th.-Comptroller"

28

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT
OF HIS HIGHNESS THE MAHARAJA OF MYSORE,

No. 673 ~~Books~~ Bangalore, dated 15th October 1930.

From

S. SHAMANNA, Esq., B.A.,
Comptroller to the Government of
His Highness the Maharaja of Mysore,
Bangalore.

To

The Secretary & Treasurer,
Imperial Bank of India,
B O M B A Y.

Sir,

I have the honor to forward herewith Government of India 5 Percent 1945-55 Bonds of the face value of Rs, Two lakhs as detailed under and to request you to kindly arrange to deliver them to Messrs. Master & Co., Brokers, Cama Chambers, 23-Medow's Street, Fort, Bombay, on their handing over to you simultaneously Government of India 5 percent 1939-44 bonds of the face value of Rs. Two lakhs endorsed in favour of the Dewan of Mysore and payment of Rs. 16,240/- which may be credited to the Dewan's Deposit Account with you. The bonds may be sent to this office after receipt.

K 007652-55 dr Rs 25,000/- each
J 006992-7001 dr Rs 10,000/- each

I have the honor to be,
Sir,
Your most obedient servant,

(Sd) S. Shamanna
Comptroller.

CV

Copy.

C. Srinivasa Iyengar
Superintendent,
Budget Section

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT
OF HIS HIGHNESS THE MAHARAJA OF MYSORE

No.672 Books — Bangalore, dated 15th October 1930.

From
S. SHAMANNA, Esq., B.A.,
Comptroller to the Government of
His Highness the Maharaja of Mysor
Bangalore.

To

Messrs. Master & Co.,
Brokers, Cama Chambers,
23, Meadow's Street,
Fort, BOMBAY

Sir,
Gentlemen,

I have the honor to acknowledge receipt of your telegram of 14th reading as under and to confirm my telegram as under issued to-day in reply.

The 1945-55 bonds were sent to Mysore yesterday for Dewan's signature and could not be sent to you by to-day's post. They will be sent by to-morrow's mail to the Imperial Bank, Bombay, which will be addressed to deliver them to you on your handing over to them simultaneously 1939-44 bonds and Rs. 16,240/- in cash (the approximate amount due to us) for credit to Mysore Government Dewan's Deposit Account with the Bank. The difference between the above approximate amount and the actual amount due will be adjusted after you furnish a statement of account. The Dewan has blank endorsed the bonds and the names of the parties to whom the bonds are to be given may be entered by you.

I have the honor to be,
Sir,
Your most obedient servant,

(Sd) S. Shamanna
Comptroller.

Telegram dated 14-10-30 from Messrs. Master & Co., Bombay, to Comptroller in Mysore-

"Comptroller Mysore, Bangalore. Your telegram fourteen 45/55 Bonds should forwarded Bombay either to Imperial Bank or Central Bank at once for giving delivery to whom we shall tender 39/44 bonds delivery must be given on 17 October in Bombay Wire reply. Master."

Campbell's

reply

Your telegram sending bonds mail to-morrow to Imperial Bank. Will reach Bombay 18th.Comptroller.

Copy.

Chinnaswamy Iyer
Superintendent
Budget Sec[y].

30

No. 689 dated 16.10.37

Returned with compliments.

2. An order has already been placed with the Mysore Bank for the purchase of Government of India Bonds to the extent of Rs 5 lakhs and it is not therefore desirable to transact any business with this Firm now until the Mysore Bank has executed the order given. If we place offers with two persons simultaneously they may bid against each other (on our behalf).

3. The rates quoted by the firm are however, noted and when fresh purchase are made the question of placing order with this Firm and reducing our rates will be considered.

S. Khemani

Comptroller

To

The Financial Secretary to Govt

FINANCIAL SECRETARY
17 OCT. 1937

39

MASTER & CO.,

INSURANCE DEPARTMENT.

"CAMA CHAMBERS"
23. MEDOWS STREET, FORT.

TELEGRAPHIC ADDRESS:-
"MASTER."

C. 81/de

BOMBAY, 1st October 1930

FINANCIAL SECRETARY
6 OCT. 1930
No.

COMPTROLLER'S OFFICE
6 OCT. 1930
BANGALORE.

The Financial Secretary;
to the Government of Mysore,
Bangalore.

Dear Sir,

We beg to send you herewith our market quotations and shall be obliged to have your esteemed orders.

Yours faithfully,

Master & Co.

To Comptroller with Compliments.

Please see items (1), (2) & (3).

N.B. The rates quoted for (1) & (2) are indicative only. We must reserve to ourselves the right to confirm the same.

From,

MASTER & Co

Share, Stock, Bullion, Finance & Exchange Brokers.

Bombay, 1st. October 19 30

Bank's Fixed Deposit Rates.

One month	$2\frac{3}{4}$ %
Two months	3 %
Three months	$3\frac{1}{4}$ %
Six months	$4\frac{1}{4}$ %
Twelve months	5 %

MASTER & Co

33

SHARE, STOCK, BULLION, FINANCE & EXCHANGE BROKERS.

TELEGRAPHIC ADDRESS:-
"MASTER"

'CAMA CHAMBERS'
23, Medows Street Fort,

Bombay, 1st. October 1930

3½%	Govt. Paper	(Taxable)	...Rs.	64.13
4%	Conversion 1931/36	do	... „	90.0
4%	1934/37	do	... „	89.0
4%	1960/70	do	... „	73.6
4½%	1934	do	... „	95.1
4½%	1955/60	do	... „	82.10
5%	1929/47	do	... „	94.14
5%	1935	do	... „	96.2
5%	1939/44	do	... „	94.4
5%	1933 (Tax free)		... „	100,2
5%	1945/55	do	... „	101.3
6%	1930	do	... „	------
6%	1931	do	... „	101.2
6%	1932	do	... „	102.0
6½%	Bombay Dev. Loan	do	... „	102.14

Bar Silver.		Mint Gold.
47-0-0	Ready	21-5-6
40-13-0	This Settlement.	21-5-9
46-12-0	Next Settlement.	21-5-6